

Business English Newspaper Readings

Business & Market

Tuesday July 22 2003

Loan debt issue falls

Analysts that European central banks had been encouraged to reduce their holdings

"Central banks are big buyers of agency securities," the report said. "They have been buying them for a long time, but the report suggests that they may be looking to reduce their holdings in the future."

These figures are a very good proxy for central banks' overall holdings of agency securities

The value of Freddie Mac's stock dropped last month, from the value of the debt after the company issued three new notes, according to the report.

The value of agency securities has been rising since the start of the year, according to the report.

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Shareholder

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talks

By David

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How to fight winter

ties that make you feel good or feel like you've achieved something. For example, play table tennis or badminton.

* Regular exercise helps to prevent depression.

* Eat well. Show that you can help healthy.

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Bills show up system

AN elderly patient who died after 67 days of treatment in a Harbin hospital racked up a medical bill of more than 5 million yuan.

The hospital has been unable to provide a receipt for the bill, which was paid by the patient's family.

The high bill has started much discussion among netizens. Some believe China should go back to its old medical system, where doctors write prescriptions only for necessary medicines.

This would allow patients to buy medicines from prescribers, rather than from drug stores. This would allow patients to buy medicines from prescribers, rather than from drug stores.

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Movie takes on terrorism

THE first and most important thing to say about "Munich" is that it is a very good movie.

It is a story about a particularly sinister way. The movie tells a story that starts with the

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商务英语报刊阅读

主编 曹丽燕 陈岩

对外经济贸易大学出版社

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主编 曹丽燕 陈 岩
编者 梁红英 劳亚英 易秋萍

对外经济贸易大学出版社

(京) 新登字 182 号

图书在版编目 (CIP) 数据

商务英语报刊阅读/曹丽燕, 陈岩主编. —北京: 对外经济贸易大学出版社, 2006
ISBN 7-81078-662-8

I. 商... II. ①曹... ②陈... III. 商务-英语-阅读教学-高等学校-教材
IV. H319.4

中国版本图书馆 CIP 数据核字 (2006) 第 063739 号

© 2006 年 对外经济贸易大学出版社出版发行

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商务英语报刊阅读 Business English Newspaper Readings

曹丽燕 陈 岩 主编

责任编辑: 胡小平

对外经济贸易大学出版社
北京市朝阳区惠新东街 10 号 邮政编码: 100029
邮购电话: 010-64492338 发行部电话: 010-64492342
网址: <http://www.uibep.com> E-mail: uibep@126.com

山东省沂南县汇丰印刷有限公司印装 新华书店北京发行所发行
成品尺寸: 185mm × 230mm 11 印张 220 千字
2006 年 8 月北京第 1 版 2006 年 8 月第 1 次印刷

ISBN 7-81078-662-8

印数: 0 001 - 5 000 册 定价: 26.00 元 (含光盘)

Preface 前言

为学生提供和推荐合适的英语阅读材料，外语教师责无旁贷，这也是本人出版此书的初衷。

本教材所选用的财经新闻均选自 China Daily，涵盖了互联网、贸易、经济、金融、管理和环保等方面的内容，覆盖面广，深入浅出，语言规范，切合实际；相信学生会有兴趣阅读。本教材的出版得到了 China Daily 的支持，在此特致感谢。

为了便于学生对新闻的理解，本教材除了对语言点的注释外，部分篇章还增添了“background information”，以及一些专业机构的背景介绍，帮助学生了解新闻的“来龙去脉”。

本人一贯支持互动式教学，喜欢在教学过程中鼓励学生进行讨论，通过“brainstorming”，让学生在最短的时间内获得最大的信息量。因此本教材的每一个 unit 都有“questions for critical thinking”，学生可以就这些问题发表不同的观点。任教老师可根据课时情况，引导学生开展讨论，拓展思维。这是本教材的一个特点，希望使用该教材的学生和老师们都不要忽略这个环节。

本教材同时还配有光盘，录制有美籍教师以播音速度朗读的新闻，便于学生边听边学。

阅读教材不仅仅是“reading”，还可以是“speaking”、“listening”、“translating”和“writing”，希望本教材能提高学生的语言综合运用能力。

本教材在编写过程中得到了外语系张信和教授的大力支持，在此表示诚挚的谢意。

本人还要特别感谢李学平老教授，他在该书编写过程中提出了许多宝贵的意见，而且还不辞辛苦地参与了修改和校对工作，在此表示深深的谢意！

另外，外语系的陈岩老师、梁红英老师、劳亚英老师和易秋萍老师也参与了本教材的编写工作，谢谢他们的参与和支持！

曹丽燕

2006年3月于广州



Contents 目录

Unit 1	DreamWorks Animation Cuts 2005 Profit Forecast	1
Unit 2	Enterprises Should Know Trade Pact Rules	9
Unit 3	Firms Ponder Investment Rules	18
Unit 4	eBay Makes Online Buying Easier	27
Unit 5	Stable Price and Higher Consumer Confidence Boost Car Sales	35
Unit 6	Trade Robust in Pearl River Delta Economies	46
Unit 7	It Is High Time to Restructure Kelon	55
Unit 8	Economic Landscape Change Is Limited	64
Unit 9	Google Makes Push into China	75
Unit 10	Central Bank to Maintain Moderate Policies	83
Unit 11	Euro Region Economic Growth Falls Short	91
Unit 12	House Market Cools Down in Qingdao	102
Unit 13	Sensible Talks Help Resolve Trade Dispute	110
Unit 14	Auctions Used to Recover Bad Debt	118
Unit 15	Small Polluting Power Units Will Close	124
商务英语词汇		130

Unit

1

DreamWorks Animation Cuts 2005 Profit Forecast

By Aimee Picchi

DreamWorks Animation SKG cut its profit **forecast** and **scrapped** a US \$500 million stock sale after a **slide** in demand for "Shrek 2" **home videos**. The film studio said **US regulators** are **probing** last quarter's earnings report.

Profits this year will be 80 cents to 90 cents a share, **compared with** a previous estimate of US \$1 to US \$1.25, Glendale, California-based DreamWorks said yesterday in a statement. Shares of DreamWorks, co-founded by Jeffrey Katzenberg², the makers of the "Madagascar" movies, **tumbled** 13 percent.

The lower forecast, the second in three months from DreamWorks, highlights the struggle by studios to **gauge** sales of **blockbuster**³ animated digital video discs. Pixar⁴, maker of "The Incredibles"⁵, said earlier this month that it miscalculated sales for DVDs of the movie. The comments **stoked** concerns that home videos, which have driven profits

forecast: vt. 估计, 预测

scrap: vt. 抛弃, 拆毁

slide: v & n 下滑, 下跌

home video: 家庭电视

regulator: n. 监管机构

probe: v. & n. 调查

compare with: 与……比较

tumble: v. 暴跌, 骤降

gauge: v. 测量, 衡量

blockbuster: n. 巨型炸弹; 一鸣惊人者

stoke: v. 激起

up **amid** a decline in **box-office sales**, may have a shorter **shelf life** than originally thought.

"The selling pattern for a tent-pole DVD release has begun to mirror that of a big film release: Everyone rushes out to buy it and then there's a quick **tailoff**," said David Miller, an analyst at Sanders Morris Harris. "Now the retailers are shipping back the DVDs if they don't sell as well as was thought."

The Securities and Exchange Commission⁶ began an informal probe into trading of DreamWorks shares and the company's **disclosure** of disappointing financial results on May 10, DreamWorks said.

DreamWorks shares tumbled 5.2 percent the day before earnings were announced, after Newsweek reported that Katzenberg had told insiders that the company's pending results would miss forecasts.

The company said yesterday that shareholders, including billionaire Paul Allen⁷, Lee Entertainment⁸ and Vivendi Universal Entertainment⁹, who were planning to sell US \$ 500 million of shares, delayed the offering because of the **slump** in the stock price.

Katzenberg and fellow DreamWorks SKG co-founders Steven Spielberg¹⁰ and David Geffen¹¹ hadn't planned to sell shares in the postponed offering.

DreamWorks will post a loss of 7 cents to 9 cents a share this quarter. Analysts on average expected a profit of 9 cents this quarter and US \$ 1.39 for the year, based on an average of six estimates. Before the first cut in May, most analysts had predicted a 2005 profit of US \$ 1.88, according to Thomson Financial.

The new forecast assumes that the October 7 release of "Wallace & Gromit: The Curse of the Were Rabbit¹²" will generate at least US \$ 170 million in box-office sales, Chief

amid: *prep.* 在……之中

box-office sales: 票房销售

shelf life: 货架期

tailoff: *v. & n.* 逐渐消失, 越来越少

disclosure: *n.* 公开, 揭发, 败露, 败露的事情,

slump: *n.* 消沉, 衰退, (物价) 暴跌

Financial Officer Kristina Leslie¹³ said in a conference all with analysts.

Retailers, led by Wal-Mart Stores Inc¹⁴, the largest seller of DVDs, are becoming more aggressive in taking DVDs off their shelves once sales begin to **wane**. About 69 percent of **mass merchants** and **discount retailers** said they **rotated** DVD inventory more quickly because of the number of new titles, said Spencer Wang, an analyst at J. P. Morgan Securities, citing a study from Home Media Research.

"A flood of DVD product has created a shelf-space **squeeze**," Wang wrote in a report yesterday, issued before DreamWorks' statement.

wane: v. 消逝, 衰退, 下降

mass merchant: 批发商

discount retailer: 折价零售商

rotate: v. (使)变换, (使)旋转

squeeze: v. 压榨, 挤

(China Daily July 13, 2005)

Notes

1. DreamWorks Animation SKG: 梦工场动画股份有限公司, 成立于1994年。SKG来自于三位创始人姓氏的第一个字母, S代表史蒂芬·斯皮尔伯格, K代表杰弗瑞·卡森伯格, G代表大卫·格芬。曾制作了许多如《埃及王子》、《辛伯达》、《逃离克隆岛》和《马达加斯加》等受观众喜欢的影片。2004年,《怪物史莱克2》("Shrek 2")票房飙升到9亿多美元,超越《海底总动员》,成为好莱坞当年最赚钱的电影。可惜,2005年12月9日,梦工场以十六亿美元的价格被派拉蒙收购。
2. Jeffrey Katzenberg: 杰弗瑞·卡森伯格, 梦工场动画公司总裁。曾在派拉蒙工作过十一年, 创造出《星际迷航》等经典科幻片。在迪斯尼工作了十年, 制作了《美女与野兽》、《阿拉丁》、《狮子王》等经典动画片, 还成功地将皮克斯和米拉麦克斯引进了迪斯尼, 后来它们都为日渐衰败的迪斯尼挽回了不少观众和口碑。1994年离开迪斯尼与另外两位合伙人创建了梦工场动画公司。
3. Blockbuster: Blockbuster Inc. 百事达公司, 1985年在得克萨斯州达拉斯成立, 是全球家庭电影和游戏娱乐中处于领先地位的全球供应商。百事达在世界上是录象机、数字化视频和电视游乐器的

领导供给者,成为世界上最有名的娱乐品牌之一。

4. Pixar: 皮克斯, 导演。推出《玩具总动员》、《怪物公司》和《海底总动员》等众多名作。
5. The Incredibles: 《超人总动员》
6. The Securities and Exchange Commission: 证券与交易委员会
7. Paul Allen: 保罗·艾伦, 微软的创始人之一, 全球财富榜上排名第七的亿万富翁。梦工场动画公司的资金资助人。
8. Lee Entertainment: 李娱乐
9. Vivendi Universal Entertainment: 维旺迪环球娱乐公司, 全球第二大媒体集团, 经营电影、电视及主题公园等业务。
10. Steven Spielberg: 史蒂芬·斯皮尔伯格, 导演, 梦工场动画公司的合伙人之一。曾拍《侏罗纪公园》、《辛德勒名单》、《哈利·波特》和《蜘蛛侠》。曾和索尼合作拍《艺伎回忆录》。他也曾为派拉蒙拍《世界大战》。
11. David Geffen: 大卫·格芬, 好莱坞唱片大亨, 梦工场动画公司的合伙人之一。
12. Wallace & Gromit: The Curse of the Were Rabbit: 《华乐士与格勒米特: 酷狗宝贝》
13. Kristina Leslie: 克里斯天纳·莱斯利, 梦工场动画公司财务长。
14. Wal-Mart Stores Inc.: 沃尔玛公司

◆ Sentence Study ◆

1. The lower forecast, the second in three months from DreamWorks, highlights the struggle by studios to gauge sales of blockbuster animated digital video discs.

“blockbuster”原意是指“巨型炸弹;一鸣惊人者”,句中是指大制作的动画片。本句的意思是:梦工场在三个月内第二次下调利润预测,更是说明了动画片制作商们难以预计数码DVD大碟的销售利润。

2. “The selling pattern for a tent-pole DVD release has begun to mirror that of a big film release: Everyone rushes out to buy it and then there's a quick tailoff.

“tent-pole”原意是指“帐篷杆”，在本句是指“支撑的，重要的”；“mirror”在句中作动词，指“反映，按照……的模式”。本句的意思是：DVD 大碟的发行和销售模式就如一部大片一样：新片上映，都会出现观看的热潮，但这种热潮很快就会消退下去。

Exercises

I. Read the following statements carefully, and decide whether they are true (T) or false (F) according to the passage.

1. DreamWorks Animation SKG is co-founded by Jeffrey Katzenberg, Steven Spielberg, David Geffen and funded by Paul Allen.
2. It is home videos that brings box-office sales to a decline.
3. When there's a big film release, everyone rushes out to see it.
4. The prospect of DreamWorks Animation SKG is so promising that the co-founders decided to sell their shares to get money on investing in making a lot of big and good films.
5. According to the passage, DreamWorks Animation SKG's profit a share this year is lower than the previous estimate.
6. Because there are the number of new films, about 69% of mass merchants and discount retailers change their stocks quickly.

II. Translate the following sentences into English.

1. 珠海海关开始对这家中外合资公司的走私活动展开非正式调查。(begin an informal probe into)
2. 梦工场动画公司因股价的暴跌，推迟新股的发行。(slump)
3. 每次有大片上映，都会出现观看的热潮。(rush out)
4. 每年春节过后，游客人数越来越少。(tail off)
5. 节省成本会使利润上涨。(drive... up)

III. Questions for critical thinking.

1. Why is there a decline in box-office sales home and abroad?
2. Explain the advantages and disadvantages of watching videos

at home?

3. As far as you know, why is film industry on the slide in China? Can you tell what you think about this?
4. Why can't China's film industry rival the United States?
5. What's your favorite animation produced by DreamWorks Animation SKG you have ever seen? Why?
6. Why are Japan's cartoons and games popular?

IV. Writing.

What's your favorite cartoon? Please write a brief introduction about it. Your composition should be written in about 150 – 200 words.

Supplementary Reading

The World of Animation

British films are rarely successful in the United States. However, the animated adventures of a cheese-loving, **eccentric inventor** and his **canine companion** are proving to be a surprise hit in America, having taken the number one position in the US box office on the weekend of its release.

In a year which has seen poor ticket sales for big-budget, action movies it seems that the gentle, **quirky humour** of 'Wallace and Gromit: The Curse of the Were-Rabbit' has captured the American public's imagination.

Although Wallace and Gromit have been stars in the UK for a number of years, they are less well-known abroad. For those who don't know, Wallace is a hare-brained inventor with a passion for Wensleydale cheese. Gromit is his **wily** dog. Both are **clay models** brought to life through the **painstaking** process of **stop-motion**

animation.

Their creator, Nick Park, **dreamed them up** whilst still a student at the National Film and Television School in the 1980s. Their first film 'A Grand Day Out' began as his graduation film and was completed whilst working for his first employers, Aardman Animations.

Since then their rise has been steady but slow. Because the technique of stop-motion animation is so **labour intensive**, typically producing two seconds of film per day's work, Wallace and Gromit films are **few and far between**. They have appeared in only three half-hour films for television and ten one-minute films specially made for the Internet.

Nevertheless, they have received a great deal of **critical acclaim**. Their first film was nominated for an Oscar whilst their second and third **outings** 'The Wrong Trousers' and 'A Close Shave' both won Oscars.

Hollywood **came calling** in 2000 when Aardman Animations made a five-movie deal with Steven Spielberg's film studio Dreamworks. 'The Curse of the Were-Rabbit' has taken four years and a reported \$30 million to make, and features the voices of international stars Helena Bonham-Carter and Ralph Fiennes.

Despite **hitting the big time**, one thing hasn't changed since their earliest days. Wallace's voice remains that of veteran, sit-com actor Peter Sallis. Sallis first agreed to take the role after receiving a letter from **then student** Nick Park and an offer of a £50 donation to the charity of his choice.

Words & Phrases

eccentric inventor 怪异(异想天开)的发明者

canine companion 小狗伙伴

quirky humour 风格独特的戏剧

wily 诡计多端的

clay models 粘土模型

painstaking 艰苦的

stop-motion animation 定格动画

dreamed them up 构思

labour intensive 劳动力密集的

few and far between 少见的

critical acclaim 高度评价

outings 出版发行

came calling 主动找上门来的

hitting the big time 一举成名

then student 当时做学生的

Unit

2

Enterprises Should Know Trade Pact Rules

By Liu Weiling

From July 20, China and the Association of Southeast Asian Nations (ASEAN)¹ are scheduled to lower **tariffs** on more than 7,000 industrial goods.

The **tangible** step, **in line with** the Agreement on Trade in Goods signed between the two parties in November last year, is widely believed to be a **milestone** in **forging** the China-ASEAN free trade area (FTA)², the first such **alliance** involving China.

But how will this affect Chinese companies? How many domestic firms understand and are ready for the **windfall**? How many entrepreneurs know how to respond?

According to a recent survey carried out by the China-ASEAN Business Council, 99 per cent of Chinese entrepreneurs had not yet read the Agreement on Trade in Goods.

Worse still, concepts like FTA, ASEAN and ASEAN

tariff: *n.* 关税

tariff barrier / non-tariff barrier 关税壁垒/非关税壁垒

tangible: *adj.* 有形的, 确实的。

tangible/intangible assets (有形资产/无形资产)

in line with: 与……一致, 符合

例句: Annual pay increases will be in line with inflation. 每年加薪幅度将与通货膨胀挂钩。

milestone: *n.* 里程碑, 里程碑, 重要事件, 转折点

例句: The invention of the computer was a milestone in the history of man. 计算机的发明是人类历史上的一件大事。

forged: *v.* 努力建造, 稳步前进, 铸造, 伪造

例句: Strategic alliances are being forged with major European companies. 正与欧洲主要公司设法建成战略同盟。

alliance: *n.* 联盟, 联合

例句: They formed an alliance with Russia. 他们和俄国结成了同盟。

windfall: *n.* 意外的收入

例句: He applied the windfall to payment of his mortgage. 他把那笔意外的收入用于偿付抵押。

10 plus one³ were new to some respondents. When filling in **questionnaires** from the council, some took FTA to be the **abbreviation** of the Federal Bureau of Investigation, some believed ASEAN, which in Chinese reads like "Eastern Union," was a grouping of cities in the east of the country, and some people said ASEAN 10 plus one referred to 10 experiences and one lesson in China's co-operation with ASEAN.

Such a situation is worrying, especially at a time when FTA has become the way forward in world trade and China is **on the threshold of** several major agreements.

Aside from the deal with ASEAN, China is busy with FTA negotiations with Australia, Chile, Pakistan and the Gulf Co-operation Council.

The Chinese Government has been active in making FTA proposals and top leaders even suggested the establishment of an East Asia FTA covering ASEAN, China, Japan and South Korea. But enterprises have been slow to catch up.

Less domestic companies than expected are **reaping** the benefits of the Early Harvest Programme (EHP)⁴, under which China and ASEAN reduced tariffs on more than 500 agricultural products, such as vegetables and fruits, from the beginning of last year.

Insiders say many Chinese companies simply did not apply for the Certificate of Chinese Origin⁵ for their products, with which their exports could have enjoyed lower tariffs. In Fujian Province only 5.2 per cent of export products listed under EHP were covered by certificates in the first half of last year.

Even in Yunnan Province, which borders Southeast Asian countries, few firms have applied for a certificate, while customs officials said a very limited number of companies

questionnaire: *n.* 调查表, 问卷

abbreviation: *n.* 缩写, 简称

on the threshold of: 在……的开头,
在……快要开始的时候

例句: On the threshold of new
century, people are immersed in
joy and happiness. 在世纪之交, 人
们沉浸在欢乐和幸福中。

reap: *vt.* 收割

had ever consulted them about the new tariff cuts to be initiated later this month.

Such a passive attitude has aroused concern among experts and officials who have been encouraging domestic companies to learn more about FTAs, and prepare to meet future opportunities and challenges.

The situation is similar to that in the 1990s when China was busy negotiating its entry into the World Trade Organization (WTO)⁶. Enterprises were urged to learn about relevant rules and **hammer out** new business strategies.

After years of joint work by government, enterprises and the media, we are happy to see the WTO has become a widely-known organization.

But now it is time for domestic firms to get used to the idea of the FTA as they did with the WTO. They should also seriously reconsider their strategies with the coming of the FTA era, and make timely business adjustments.

Overseas **counterparts** in Europe, North America and Southeast Asia are already very familiar with FTAs as they were initiated a decade, or even decades, ago in these areas.

Enterprises planning to invest in or conduct trade in areas with which China is in FTA talks must **keep an eye on** developments.

They should study thoroughly the contracts and related original manufacturing rules in order to produce, trade and store commodities according to tariff-cut schedules.

Meanwhile, new marketing strategies should also be worked out after investment and trade are mutually opened.

Of course, the government also has work to do. One

hammer out: 反复讨论(出)

例句: They did not have a rest until they hammered out a new agreement.
他们反复讨论讨论出新的协议才休息。

counterpart: *n.* 对方, 对应物

keep an eye on: 照看, 密切注视

例句: Please keep an eye on the baby for me. 请给我照看一下这婴孩。

pressing task is to provide domestic enterprises with **timely** information related to FTAs. Details of agreements that have already been signed should also be made available to companies.

Insiders say an important reason why domestic exporters have not applied for certificates of Chinese origin is they have not yet got the Chinese version of the EHP agreements and do not know what kind of products are listed under the programme.

The Agreement on Trade in Goods, which will soon be **implemented**, has been in the process of being translated since November last year when the two sides **inked the deal**.

Without copies of the agreements enterprises **are blind to** which markets are open to their products, when their products enjoy lower tariffs and for what kind of products they can apply for certificates of Chinese origin.

Another important task is to establish and improve information services. Databases in investment environments, projects soliciting foreign investment and **intermediary information institutions** should be established.

Intermediary institutions such as business consultancies, law firms, accountants and patent firms should be encouraged to set up.

(China Daily July 12, 2005)

timely: *adj.* 及时的, 适时的

例句: News reports must be

timely. 新闻报导的时间性强。

implement: *v.* 执行, 贯彻

ink the deal: 即“sign the agreement”,
签协议

be blind to: 不知情的, 盲目的

intermediary information institution: 中介咨询机构

◆ Notes ◆

1. The Association of Southeast Asian Nations (ASEAN): 东南亚国家联盟, 简称“东盟”。1967年8月8日在曼谷由五个初始成员国组成, 即印度尼西亚、马来西亚、菲律宾、新加坡和泰国, 发表《东南亚国家协会成立宣言》, 简称《曼谷宣言》。现有十个成员国, 分别为: 印度尼西亚、马来西亚、菲律宾、新加坡、泰国、文莱、